

**Washington, DC**-This week Congressman Ciro D. Rodriguez (TX-23) rejected the passage of Emergency Economic Stabilization Act of 2008 aimed at addressing our current economic crisis. Even with bipartisan opposition, the bill managed to gain enough votes to pass the House.

"I could not in good conscience support a blank check to those who were irresponsible and got us in this position in the first place," said Rodriguez. "While an improvement from the original proposal, I believe this new bill did not go far enough to ensure taxpayers are protected and that this would not happen to us again."

Specifically, the bailout legislation does not address the following issues:

- Handouts of Tens of billions of dollars that would be given to foreign investors
- Continuation of Million-Dollar-A-Month salaries for CEOs
- Inability of an Oversight Board to halt any action
- Few if any homeowners will get mortgage relief
- All \$700 billion can be spent by January 20, before a new administration comes in
- Taxpayers will get little or no equity upside
- Conflicts of interests in board members of corporations

The bill now goes to the Senate for consideration.